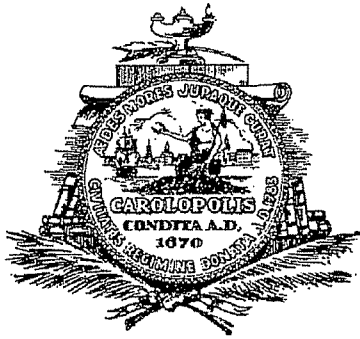


EXHIBIT E



A RESOLUTION PROVIDING FOR THE ACQUISITION BY NEGOTIATED PURCHASE OR BY EMINENT DOMAIN OF A PARCEL OF PROPERTY IN THE CITY OF CHARLESTON, SOUTH CAROLINA FOR PUBLIC USE.

WHEREAS, City Council ("Council") of the City of Charleston, South Carolina ("City") has by Ordinance Number 2004-151 (the "TIF Ordinance") established the Charleston Neck Redevelopment Project Area for the purpose, among others, of making improvements to the City's Public Works Facility on Milford Street which needs to be expanded to meet future needs and demands;

WHEREAS, Council has by Ordinance Number 2007-12 (the "MID Ordinance") created the Magnolia Improvement District for the purpose, among others, of constructing a new "Charleston City Garage Facility" which description relates to the Public Works Facility on Milford Street;

WHEREAS, the City has commissioned studies of the need, cost, environmental issues and alternative site criteria and locations for such an expanded facility;

WHEREAS, the City has determined that relocating this facility to a site between Herbert and Harmon Streets is in the public benefit and is consistent with the Charleston Neck Area Redevelopment Plan set forth in the TIF Ordinance, and the 2007 Improvement Plan set forth in the MID Ordinance, redevelopment and development plans by private interests and other long range plans, will foster economic development in a blighted area and will convert an existing brownfield site to a higher and better use;

WHEREAS, the City has had the subject property appraised and has commissioned an updated appraisal to estimate its current fair market value upon which it can negotiate a purchase of the property or initiate a condemnation action;

WHEREAS, the owner of the real property, W.R. Grace, has filed for bankruptcy protection. The City will file a motion for an order from the United States Bankruptcy Court for the District of Delaware ("Bankruptcy Court") confirming that W.R. Grace's filing of a bankruptcy petition does not operate as a stay to the City's exercise of its condemnation powers or, in the alternative, for an order from the Bankruptcy Court modifying the automatic stay as to the subject property to permit the condemnation process to proceed;

EXHIBIT E

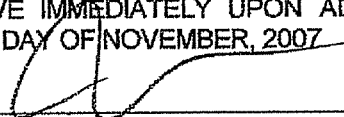
WHEREAS, Council has determined to authorize acquisition of title to the below described parcel of property in the City by purchase, if possible, or through eminent domain proceedings, if necessary, from W.R. Grace for the public use and purpose of constructing a public building to be used as a Public Services Operations Center in the City consistent with the TIF Ordinance and the MID Ordinance.

NOW THEREFORE, be it resolved that Corporation Counsel is authorized to obtain title to the following described parcel of property by purchase, if possible, or through eminent domain proceedings, if necessary, to wit:

DESCRIPTION OF PROPERTY

ALL that certain piece, parcel or tract of land, situate, lying and being in the City of Charleston, County of Charleston, State of South Carolina, containing approximately 16.46 acres known as 1820 Harmon Street, Charleston, SC, and bearing TMS No. 464-02-00-051.

THIS RESOLUTION SHALL BE EFFECTIVE IMMEDIATELY UPON ADOPTION. SIGNED,
SEALED, AND DELIVERED AS OF THIS 27th DAY OF NOVEMBER, 2007



Joseph P. Riley, Jr., Mayor
City of Charleston, South Carolina

ATTEST:



Vanessa Turner-Maybank
Clerk of Council